

## **EXHIBIT C**

(Administrative Diminution Calculations)

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**Administrative Diminution Claim adjusted as of 5/11/10 to reflect actual proceeds of disposition**

	Petition Date	Return Date		SLV %
Challenger	10/20/2005	10/6/2009	Lessor's Cost	10/20/2005 9/20/2009
SLV for N599DA	\$24,222,209	\$21,406,347	\$24,149,760	1.003 0.8864
OLV for N599DA	\$18,493,000	\$11,800,346	earlier OLV is as of 12/20/05; OLV as of 10/6/09 is actual net proceeds of disposition	
Difference	\$5,729,209	\$9,606,002		
<b>Diminution in value not compensated by rent</b>			<b>\$3,876,792</b>	<b>for Challenger</b>

	Petition Date	Return Date		SLV %
Learjet	10/20/2005	10/6/2009	Lessor's Cost	10/20/2005 9/20/2009
SLV for N699DA	\$11,007,273	\$9,499,808	\$11,125,200	0.9894 0.8539
OLV for N699DA	\$7,815,610	\$4,157,330	earlier OLV is as of 12/20/05; OLV as of 10/6/09 is actual net proceeds of disposition	
Difference	\$3,191,663	\$5,342,479		
<b>Diminution in value not compensated by rent</b>			<b>\$2,150,816</b>	<b>for Learjet</b>

**Total Administrative Diminution Claim \$6,027,608**

Note: no interest is added to reflect the receipt of these funds after 10/6/09 although the documents probably allow it.